



HOW CUTS IMPACT ON

BANK WORKERS

Markets CASH
BAIL-OUT B CREDIT
SEIZURES U N
Shares REGULATION DERIVATIVES
BOOM
& BUST
Profits RISK
FAT-CATS

JOIN THE PEOPLE•JOBS•SERVICES CAMPAIGN
www.ictupeoplejobsandservices.org

Sponsored by IBOA, The Finance Union

HIGH FINANCE – LOW STANDARDS

THE BANKS, WITH THE MASTERS OF THE UNIVERSE ON MILLION POUND BONUSES AND THE BANK WORKERS ON £11,000 PER YEAR!

A critical factor in the current economic crisis has been the **reckless** decision-making by senior executives in our leading financial institutions.

Driven by a very narrow focus on **short-term profit-taking** rather than **long-term stability**, these mighty masters of the universe brought their institutions to the verge of **bankruptcy**, the banking system to the brink of **collapse** and the global economy deep into **recession**.

JOBS, PAY AND PENSIONS IN THE RUBBLE

This disastrous train of events has had a profound effect on the lives and **livelihoods** of millions of workers and their families – in the form of lost jobs, reduced living standards (including pay and pensions) – and has provided the **excuse** for ever deepening cuts in public services.

WE OWN THEM – IT'S PAYBACK TIME

While the banking system plays an important role in the economy in supporting and facilitating productive activity, **it should be the servant rather than the master** of our economic destiny. Since the crisis began, it has received **substantial State support** to stabilise it. But now it is the time for those institutions that have returned to profit to start **delivering for the tax-payer** and for the economy as a whole through increased investment in employment.

BONUSES FOR SOME...

But instead many of these institutions seem to be more focussed on delivering **substantial bonuses for senior executives** even as they cut the jobs and reduce the pay and conditions of their staff. **Thousands of jobs have already been lost** in the financial services sector in Britain and Ireland – with many more under threat – including in Northern Ireland.

... LOW WAGES FOR THE REST

The fat cat leaders of the financial services sector deserve **public criticism** – not only not only for their past decisions but also for their current actions. In contrast, ordinary bank staff – whose **starting salary** in Northern Ireland may be as low as **£11,500 a year** (not even £1,000 above the minimum wage!) – are being squeezed like workers in many other sectors of society.

So get angry with the bank bosses by all means. But **take it easy on the ordinary staff**: they are suffering just like you.

Nothing in the current crisis is the inevitable result of market forces. **Industry leaders, regulators and legislators** have made particular choices at various stages in the recent past which have combined to shape the present circumstances.

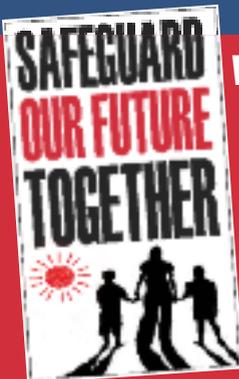
▶▶ **So there is an alternative. Different choices can still be made. To find out more, contact our campaign website at www.ictupeoplejobsandservices.org and take a step towards making a difference.**

WHAT YOU CAN DO

Join us in our campaign against these vicious cuts in public services and make sure you do your utmost to protect your family and community.

You can help by:

- ▶▶ Endorsing the trade union alternative to programme of cuts.
- ▶▶ Write to your MP, MLA and local councillor asking them to endorse the trade union alternative to the cuts.
- ▶▶ Encourage your friends, family and neighbours to do the same.
- ▶▶ Support the trade union public demonstrations against the cuts.
- ▶▶ Support your local communities' struggles to protect local services.



Wednesday
SEPT 29

Rallies at City Hall, Belfast and Guildhall, L'Derry - 12.30pm

Saturday
OCT 23

1pm march & 2pm rally at City Hall, Belfast

PEOPLE•JOBS•SERVICES
CAMPAIGN   

LATEST INFO GO TO: www.ictupeoplejobsandservices.org

NIC-ICTU Tel: 028 90247940